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CONSUMER BEHAVIOUR MODELLING IN THE CONTEXT OF INTERNET OF THINGS (IoT)

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Keywords: marketing, consumer behaviour, Internet of Things (IoT), UTAUT, factor analysis, logistic regression, correlations

Summary

The 20th century and the first quarter of the 21st century witnessed the most important and rapid technological advance in human history with second to none breakthroughs that completely changed the way we live, think and work. This is the Digital Revolution which ushered in the Industry 4.0 and one of its four chapters, Internet of Things (IoT). IoT is that technology that makes the connection between people, but also between companies and their customers.

The present thesis proposes an understanding of the concept of IoT from early years until today, looking into international regulations regarding IoT and future perspectives that could influence business environment for a better protection of data and security of consumers. As consumer behaviour is one of the main aspects of the thesis, an analysis of this concept was employed having in mind the two environments, online and offline.

The conclusions drawn were that the Romanian companies already use IoT for themselves and/or for their clients, with ethics, security and confidentiality still being a concern on both sides, companies and clients.

The study also revealed that people expect to make their lives easier by using smart devices and apps, and, thus, they expect to receive benefits with less effort. At the same time, people that buy smart devices and applications are often interested in making use of the respective equipment in a thorough manner.

The end of research highlights an empirical/practical model for the IoT industry to find out faster and easier what satisfies consumers and to easily predict what they would look for in IoT in the future. Research limitations and future research direction have been identified.